

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
109TH LEGISLATURE
FIRST REGULAR SESSION

(Filing No. S-236)

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 429, L.D. 1377, Bill, "AN ACT to Amend the Unit Ownership Act."

Amend the amendment by striking out all of the next to the last paragraph and inserting in its place the following:

'7. Application with respect to foreclosures of mortgages. This section shall not apply to offers or sales by financial institutions as defined in Title 9-B of time-share estates in property with respect to foreclosure of any mortgage or the delivery of any deed in lieu of such foreclosure.

8. Violation. Any violation of this section shall be a violation of Title 5, chapter 10.'

Statement of Fact

The purpose of this amendment is to expressly exclude banks, foreclosing on a mortgage, from the requirement that certain disclosures be made to purchasers.

(Clark)
NAME: *Fanny Ludell Clark*
COUNTY: Cumberland

Reproduced and distributed pursuant to Senate Rule 11-A.

May 24, 1979

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